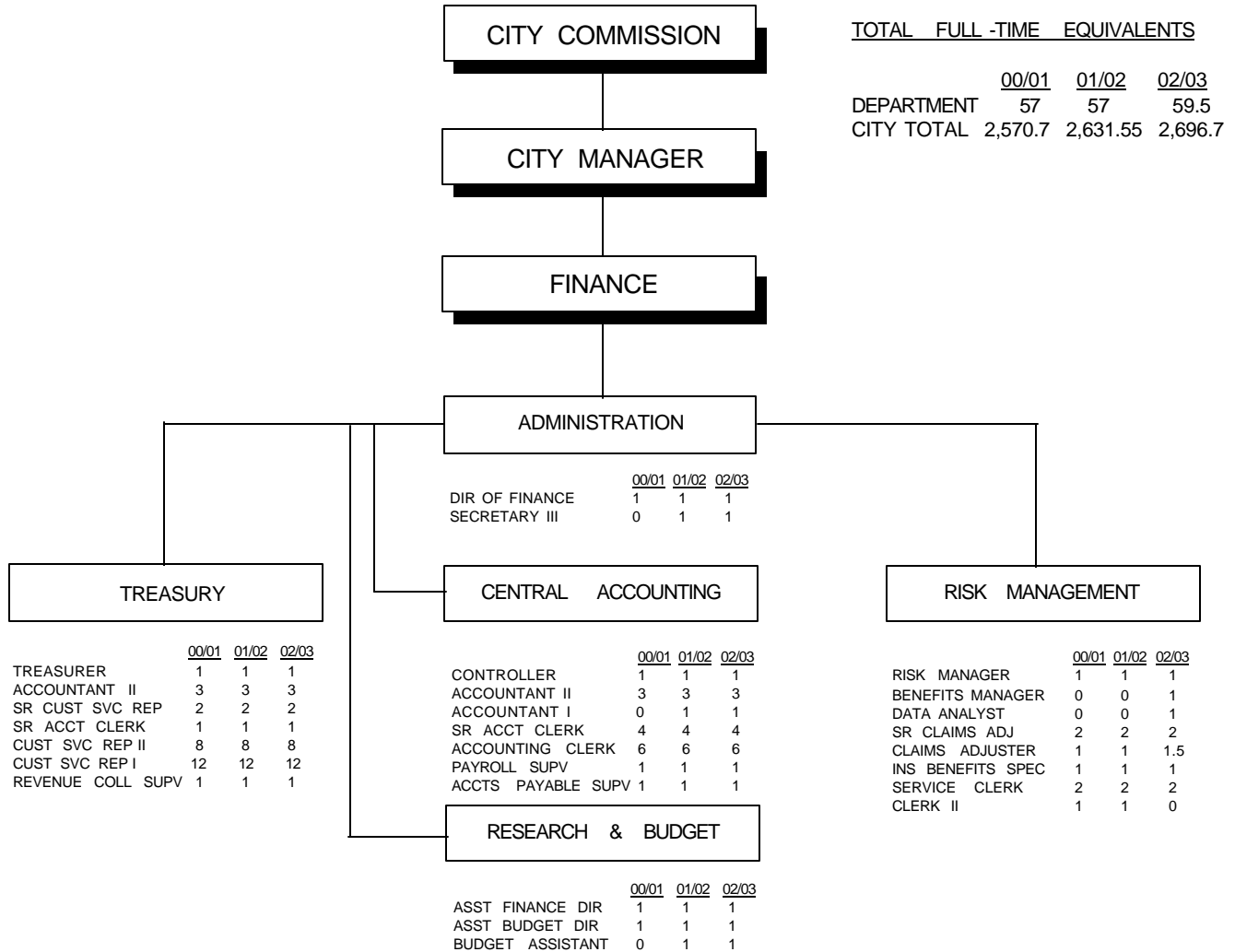


# ORGANIZATION PLAN FINANCE



	TOTAL	FULL -TIME	EQUIVALENTS
	00/01	01/02	02/03
DEPARTMENT	57	57	59.5
CITY TOTAL	2,570.7	2,631.55	2,696.7

## FINANCE DEPARTMENT

### **MISSION**

Provide a sound financial foundation for all departments, enabling them to work in the best interests of our community, and instill the City's value system among our employees to foster innovative solutions, achieving an outstanding level of service at a reasonable cost.

### **FY 2002/2003 GOALS, OBJECTIVES AND SELECTED PERFORMANCE MEASURES**

	FY 2000/2001	FY 2001/2002	FY 2002/2003
<b><u>DIVISION:</u></b> Administration	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$277,335	\$295,621	\$443,954
Total FTE's	2	2	2

1. Goal: Maintain the City's excellent bond ratings with Moody's Investors Service and Standard & Poor's Corporation.

Objective: a. Increase unreserved General Fund balance for the next 3-5 years to equal 7-10% of revenues.

<u>Selected Performance Measures</u>	FY 2000/2001 <u>Actuals</u>	FY 2001/2002 <u>Estimated</u>	FY 2002/2003 <u>Target</u>
<b>Effectiveness:</b>			
Moody's Bond Rating:			
General Obligation	Aa2	Aa2	Aa2
Excise Tax	A1	A1	A1
Water & Sewer	Aa2	N/A *	Aa2
Sanitation	A1	A1	A1
Standard & Poor's Rating:			
General Obligation	AA	AA	AA
Excise	A+	A+	A+
Water & Sewer	AA-	N/A *	AA
General Fund Balance/Revenues	6 %	7 %	7 %
Fitch's Rating			
Sanitation	A1	A1	A1
General Obligation	N/A	N/A	AA

\*Water & Sewer Bonds Paid Off September 2001

	FY 2000/2001	FY 2001/2002	FY 2002/2003
<b><u>DIVISION:</u></b> Central Accounting	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$972,897	\$1,020,319	\$1,111,789
Total FTE's	16	17	17

## FINANCE DEPARTMENT

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2. Goal: Disseminate financial information to the Commission, the public, bondholders, departments, employees and outside agencies in a timely and efficient manner.

- Objectives:
- a. Process transactions through the centralized financial system.
  - b. Complete annual audit and preparation of the City's Comprehensive Annual Financial Report for submission to the City Commission.
  - c. Prepare various internal and external financial reports including the State of Florida Annual Report.
  - d. Process bi-weekly, monthly, and special annual payrolls for the employees, retirees and beneficiaries.
  - e. Process vendor payments and non-expenditure disbursements.
  - f. Ensure that adequate controls are maintained for all disbursements of the City in both the payroll and accounts payable areas.
  - g. Go live with a new Payroll/Personnel system in the first quarter of FY 2003.
  - h. Implement Governmental Accounting Standards Board (GASB) 34.

<u>Selected Performance Measures</u>	FY 2000/2001 <u>Actuals</u>	FY 2001/2002 <u>Estimated</u>	FY 2002/2003 <u>Target</u>
<b>Workloads/Outputs:</b>			
Vendor Checks Issued	33,456	34,426	34,500
Invoices Processed	36,373	35,843	36,000
Payroll Checks/Direct Deposit	101,151	104,787	94,000
Financial Transactions	464,107	475,500	470,000
<b>Efficiency:</b>			
Invoices/3 FTE's	10,084 *	11,948	12,000
Employees on Direct Deposit	69 %	71 %	72 %
Retirees/Beneficiaries on Direct Deposit	83 %	85 %	86 %
Financial Transactions Interfaced	75 %	75 %	N/A
Journal Entries Automated	55 %	55 %	N/A
<b>Effectiveness:</b>			
Received GFOA Financial Reporting Award	Yes	Yes	Yes

\*4 FTE's for First 3 Months of FY 2000/2001 Only

## FINANCE DEPARTMENT

	FY 2000/2001	FY 2001/2002	FY 2002/2003
<b><u>DIVISION:</u></b> Risk Management	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$966,172	\$1,120,810	\$1,289,133
Total FTE's	8.0	7.0	9.5

3. Goal: Protect the City's operating budget by minimizing the City's exposure to risk, accurate reserving/funding of incurred liabilities, and proper allocation/distribution of the cost of accidental losses.

- Objectives:
- a. Utilize an improved information management system to increase efficiency, and more accurately allocate costs.
  - b. Further reduce loss expectancy on property exposures by \$1 million dollars.
  - c. Further eliminate reserve liability through efficient disposition of claims.
  - d. Manage employee benefits program to better serve all City employees, increasing quality and cost effectiveness.
  - e. Implement the Intervent Wellness Program to comply with audit recommendations and improve its function, and achieve health plan cost savings.
  - f. Develop risk management reporting for use in loss/cost control efforts.
  - g. Reduce total cost of risk by realigning insurance policies and retention levels.
  - h. Streamline use of outside resources in brokerage and consulting.

<u>Selected Performance Measures</u>	FY 2000/2001 <u>Actuals</u>	FY 2001/2002 <u>Estimated</u>	FY 2002/2003 <u>Target</u>
<b>Workloads/Outputs:</b>			
Claims (Property & Casualty)	806	821	825
Workers' Compensation Claims	335	350	350
Customer Calls (Claims & Benefits)	25,000	28,000	35,000
<b>Efficiency:</b>			
New Liability Claims/2 FTE's	403	340 *	330 *
<b>Effectiveness:</b>			
Claims Settlement Rate (No Litigation)	98 %	98 %	90 %

\*One part-time Claims Adjuster hired in January 2002 resulting in 2.5 FTE's for FY02 & FY03.

## FINANCE DEPARTMENT

	FY 2000/2001	FY 2001/2002	FY 2002/2003
<b><u>DIVISION:</u></b> Treasury	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$1,741,841	\$1,748,763	\$1,845,502
Total FTE's	28	28	28

4. Goal: Provide an outstanding level of customer service while generating, collecting and accounting for all revenues due to the City.

- Objectives:
- a. Assure sufficiency of working capital by making funds available as needed.
  - b. Maximize return on capital through the administration of an aggressive investment program.
  - c. Administer a cost effective and productive utility billing operation for the City.
  - d. Complete enhancements of existing billing systems to maximize collections.
  - e. Assist and train other departments in proper billing, revenue accounting and safeguards.
  - f. Continue program of getting customers signed up for automatic utility billing payments.
  - g. Assist in implementation of GASB 34.
  - h. Work with Information Systems to:
    - 1. Provide customers internet access to the City's utility billing and parking systems accounts for inquiry and payments.
    - 2. E-mail automated billing customers their monthly bills.
    - 3. Consolidate multiple bills going to one address.

<u>Selected Performance Measures</u>	FY 2000/2001 <u>Actuals</u>	FY 2001/2002 <u>Estimated</u>	FY 2002/2003 <u>Target</u>
<b>Workloads/Outputs:</b>			
Utility Accounts Billed	660,738	660,000	660,000
Utility Billing Work Orders	74,004	70,000	70,000
Automatic Utility Billing Payments	3,500	5,000	7,000
<b>Efficiency:</b>			
Utility Bills/23 FTE's	28,730	28,695	28,695
Reconciliations Performed Timely	100 %	100 %	100 %
<b>Effectiveness:</b>			
Difference in General Fund Revenue Estimates vs. Actuals	1.03 %	0.75 %	0.75 %

## FINANCE DEPARTMENT

	FY 2000/2001	FY 2001/2002	FY 2002/2003
<b><u>DIVISION:</u></b> Research and Budget	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$289,069	\$321,013	\$332,692
Total FTE's	3	3	3

5. Goal: Facilitate and monitor the City's budget process and provide information for decision making to the City Management, City Commission, advisory boards, and taxpayers in order to produce a legally and politically acceptable balanced budget, that meets GFOA standards.

- Objectives:
- a. Coordinate budget preparation and review process and provide staff training.
  - b. Prepare the City's annual budget, furnish requested information to the public, and have the budget document published and available on the City's website by December 1, 2002.
  - c. Monitor budget expenditures and prepare expenditure and revenue projections.
  - d. Perform research and policy analysis.
  - e. Act as liaison to the Budget Advisory Board and provide staff support related to the funding of community groups as approved by the City Commission.
  - f. Go live with a new payroll projection system to project salaries and benefits for the budget process by the end of the first quarter of FY 2003.

<u>Selected Performance Measures</u>	FY 2000/2001 <u>Actuals</u>	FY 2001/2002 <u>Estimated</u>	FY 2002/2003 <u>Target</u>
<b>Workloads/Outputs:</b>			
Special Projects & Research Studies	31	32	26
Advisory Board Staff Hours	200	215	90 *
<b>Efficiency:</b>			
Research Studies/2 FTE's	15	16	13
<b>Effectiveness:</b>			
Received GFOA Budget Presentation Award	Yes	Yes	Yes
Difference in General Fund Budget Estimates vs. Actuals	1.1 %	0.6 %	1.0 %

\*Number of Boards Supported Reduced From 3 to 1

### **FY 2001/2002 MAJOR ACCOMPLISHMENTS**

Last year, the Finance Department completed major work on the implementation of a new payroll/personnel/pension management system, which went into production in November 2002; implemented an improved wellness incentive program for Management & Confidential employees through the North Broward Hospital District Intervent Program; received the Certificate of

## **FINANCE DEPARTMENT**

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Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada; and also received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada.

The Department also facilitated the adoption of the FY 2003 operating budget with a reduction in the operating millage rate from the FY 2002 adopted rate; facilitated the implementation of significant amendments to the City's pension plans; continued the use of a master lease for the financing of public safety equipment; and facilitated the seventh annual satisfaction survey of City residents.

In addition, the Department closed over 95% of casualty claims filed against the City through settlement prior to litigation during the year; developed and presented two budget forecast reports (one in June and one in November) for the City Commission and City Manager; consolidated items on utility service bills to reduce the number of bills going to same address; and implemented changes to self-insured health plans to reverse a negative funding trend.

## FINANCE DEPARTMENT

	<b>FY 2000/2001</b>	<b>FY 2001/2002</b>	<b>FY 2001/2002</b>	<b>FY 2002/2003</b>
	<b>Actual</b>	<b>Orig. Budget</b>	<b>Est. Actual</b>	<b>Adopted</b>
		<b><u>General Fund</u></b>		
<b>Revenues</b>				
Taxes	\$ 109,008,629	117,444,319	119,355,469	129,731,515
Intergovernmental Revenue	14,741,810	15,675,000	14,392,084	16,211,336
Charges for Services	80,102	75,410	78,921	77,560
Fines and Forfeitures	1,125	0	625	100
Miscellaneous Revenues	11,600,658	11,950,816	11,446,677	11,760,860
<i>Total</i>	<u>\$ 135,432,324</u>	<u>145,145,545</u>	<u>145,273,776</u>	<u>157,781,371</u>
<b>Expenditures</b>				
Salaries & Wages	\$ 2,101,933	2,275,647	2,137,977	2,295,435
Fringe Benefits	697,627	733,996	687,132	868,960
Services/Materials	375,126	411,714	434,693	449,364
Other Operating Expenses	72,457	90,646	89,012	114,578
Capital Outlay	33,999	14,400	36,902	5,600
<i>Total</i>	<u>\$ 3,281,142</u>	<u>3,526,403</u>	<u>3,385,716</u>	<u>3,733,937</u>
		<b><u>Insurance Fund</u></b>		
<b>Revenues</b>				
Charges for Service	\$ 20,777,460	23,533,176	22,874,321	28,881,094
Miscellaneous Revenues	1,117,198	963,400	1,091,845	439,000
<i>Total</i>	<u>\$ 21,894,658</u>	<u>24,496,576</u>	<u>23,966,166</u>	<u>29,320,094</u>
<b>Expenditures</b>				
Salaries & Wages	\$ 369,702	382,032	422,727	494,160
Fringe Benefits	222,127	255,040	232,208	310,388
Services/Materials	145,223	290,939	230,036	207,396
Other Operating Expenses	226,238	225,062	226,150	263,089
Capital Outlay	2,882	4,000	9,689	14,100
<i>Total</i>	<u>\$ 966,172</u>	<u>1,157,073</u>	<u>1,120,810</u>	<u>1,289,133</u>